

RECORDATION NO. 26621-1 FILED

MAR 27 '12 -2 5 0 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A LESTER

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, NW
SUITE 301
WASHINGTON, DC

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

March 27, 2012

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release of Security Interest, dated as of March 20, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Loan and Security Agreement previously filed with the Board under Recordation Number 26621-A.

The name and address of the party to the enclosed document are:

Secured Party: Alliance Leasing, Inc.
120 Madison Street
Tower II, 17th Floor
Syracuse, New York 13202

[Borrower: Compass Rail VII Corporation
750 Battery Street, Suite 430
San Francisco, California 94111]

Chief, Section of Administration
March 27, 2012
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A description of the railroad equipment covered by the enclosed document
is:

70 cars. EAGX 19001 - EAGX 19071, except EAGX 19064 (previously
released)

A short summary of the document to appear in the index is:

Release of Security Interest.

Also enclosed is a check in the amount of \$41 00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned

Very truly yours,

A handwritten signature in cursive script, appearing to read "Ed M Luria".

Edward M. Luria

EML/bhs
Enclosures

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RELEASE OF SECURITY INTEREST

SURFACE TRANSPORTATION BOARD

The undersigned, ALLIANCE LEASING, INC. (the "Secured Party"), for good and valuable consideration, the receipt and sufficiency of which are acknowledged, does hereby terminate, release and discharge the security interest held by it which encumbers (1) that certain railroad equipment identified on Schedule A attached hereto and (2) its interest as the collateral assignee of that certain Railcar Lease Agreement dated as of October 11, 2006 (together with all supplements and amendments thereto, the "Lease"), by and between COMPASS RAIL VII CORPORATION ("Rail VII"), as Lessor, and KEMIRA LOGISTICS, INC. (formerly Kemiron-Trans, Inc.), a Memorandum of which was filed with Surface Transportation Board ("STB") on October 13, 2006 under Recordation Number 26621

Such security interest was granted pursuant to that certain Loan and Security Agreement, dated as of October 13, 2006, by and between Rail VII, as Borrower, and Secured Party, a Memorandum of which was filed with the STB on October 13, 2006 under Recordation Number 26621-A, and the Memorandum Of Collateral Assignment of Lease, from RAIL VII, as assignor, to Secured Party as Assignee, a Memorandum of which was filed with the STB on October 13, 2006 under Recordation Number 26621B. A Memorandum of Partial Release of Security Interest was filed with the Surface Transportation Board on August 6, 2010 under Recordation Number 26621-C

This Release of Security Interest is entered into for the purpose of satisfying the requirements of recordation with the STB under 49 U.S.C. Section 11301 and with the Registrar General of Canada under applicable law.

IN WITNESS WHEREOF, Secured Party has caused this instrument to be executed by its officer thereunto duly authorized on the date specified below.

I hereby certify under the pains and penalty of perjury that I hold the title and office at Alliance Leasing, Inc. below my name, that this Release of Security Interest was signed on behalf of Alliance Leasing, Inc. by authority of its Board of Directors and that the execution of this instrument is the free act and deed of Alliance Leasing, Inc. I declare under the penalty of perjury under the laws of the United States that the foregoing is true and correct.

ALLIANCE LEASING, INC.

Executed on March 20, 2012By: James M. Dailey

Name: JAMES M DAILEY

Title: VICE PRESIDENT

**SCHEDULE A
TO RELEASE OF SECURITY INTEREST**

DESCRIPTION OF RAILCARS AND REPORTING MARKS

The Cars

Seventy (70) AAR Car Type 111A100-W5 rubber lined 20,000 gallon tank cars with 100 ton trucks; the first twenty-one Cars were manufactured by General American Transportation in 1975, and the next forty-nine Cars were manufactured by Union Tank Car in 1978.

	Mark	Car Number
1	EAGX	19001
2	EAGX	19002
3	EAGX	19003
4	EAGX	19004
5	EAGX	19005
6	EAGX	19006
7	EAGX	19007
8	EAGX	19008
9	EAGX	19009
10	EAGX	19010
11	EAGX	19011
12	EAGX	19012
13	EAGX	19013
14	EAGX	19014
15	EAGX	19015
16	EAGX	19016
17	EAGX	19017
18	EAGX	19018
19	EAGX	19019
20	EAGX	19020
21	EAGX	19021
22	EAGX	19022
23	EAGX	19023
24	EAGX	19024
25	EAGX	19025
26	EAGX	19026
27	EAGX	19027
28	EAGX	19028
29	EAGX	19029

30	EAGX	19030
31	EAGX	19031
32	EAGX	19032
33	EAGX	19033
34	EAGX	19034
35	EAGX	19035
36	EAGX	19036
37	EAGX	19037
38	EAGX	19038
39	EAGX	19039
40	EAGX	19040
41	EAGX	19041
42	EAGX	19042
43	EAGX	19043
44	EAGX	19044
45	EAGX	19045
46	EAGX	19046
47	EAGX	19047
48	EAGX	19048
49	EAGX	19049
50	EAGX	19050
51	EAGX	19051
52	EAGX	19052
53	EAGX	19053
54	EAGX	19054
55	EAGX	19055
56	EAGX	19056
57	EAGX	19057
58	EAGX	19058
59	EAGX	19059
60	EAGX	19060
61	EAGX	19061
62	EAGX	19062
63	EAGX	19063
64	EAGX	19065
65	EAGX	19066
66	EAGX	19067
67	EAGX	19068
68	EAGX	19069
69	EAGX	19070
70	EAGX	19071

CERTIFICATION

I, Edward M Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document

Dated. March 27, 2012

Edward M Luria

Edward M. Luria